

OKLAHOMA INCOME TAX OTHER CREDIT FORM

TO BE USED BY TAXPAYERS CLAIMING OTHER CREDITS
ON FORMS 511, 511NR, 512, 512-S, 513, AND 513NR

OTHER CREDITS

| | | | |
|-----------|--|-----------|----|
| 1 | Coal Credit (Title 68, Section 2357.11; corporations only.) | 1 | 00 |
| 2 | Credit for Energy Assistance Fund | 2 | 00 |
| | Enter 50% of amount contributed to the Oklahoma Energy Conservation Fund and enclose documentation. (Title 68, Section 2357.6.) | | |
| 3 | Credit for Venture Capital Investment | 3 | 00 |
| | Enclose Investment Verification from Venture Capital Corporation; Limited to 20% of Investment. (Title 68, Section 2357.7, 8.) | | |
| 4 | Credit for Conversion of Motor Vehicles to Clean Burning Fuel | 4 | 00 |
| | or Investments in Qualified Electric Motor Vehicle Property. (Title 68, Section 2357.22.) | | |
| 5 | Credit for Hazardous Waste Control | 5 | 00 |
| | Enclose verification certificate from Oklahoma Department of Environmental Quality. (Title 27A, Section 2-11-303.) | | |
| 6 | Credit for Qualified Recycling Facility | 6 | 00 |
| | (Title 68, Section 2357.59.) | | |
| 7 | Solar Energy Credit - Wind or Photovoltaic Energy System | 7 | 00 |
| | Enclose Form 508. (Title 68, Section 2357.32) Limited to the carryover of qualified credit unused in prior years. | | |
| 8 | Small Business Capital Credit | 8 | 00 |
| | Enclose Form 527-A (Title 68, Section 2357.60 - 2357.65) | | |
| 9 | Oklahoma Agricultural Producers Credit | 9 | 00 |
| | Enclose Form 520 (Title 68, Section 2357.25) | | |
| 10 | Small Business Guaranty Fee Credit | 10 | 00 |
| | Enclose Form 529 (Title 68, Section 2357.30) | | |
| 11 | Credit for Employers Providing Child Care Programs | 11 | 00 |
| | (Title 68, Section 2357.26) | | |
| 12 | Credit for Entities in the Business of Providing Child Care Services | 12 | 00 |
| | (Title 68, Section 2357.27) | | |
| 13 | Other credits please specify | 13 | 00 |
| | Enclose appropriate schedules. | | |
| 14 | Total (Add lines 1 through 13.) | 14 | 00 |
| | Enter on form 511, 511NR, 512, 512-S, 513, and 513NR-Other Credits line. | | |

ENCLOSE THIS FORM AND SUPPORTING DOCUMENTS WITH YOUR OKLAHOMA TAX RETURN.
NOTICE: If any of the credits above are claimed where separately allowed on Oklahoma income tax returns, they should not be duplicated on this form.

OKLAHOMA INCOME TAX OTHER CREDIT FORM INFORMATION

1 **Coal Credit**

The Coal Credit is available to Corporations providing water, heat, light or power from coal to the citizens or state of Oklahoma or burn coal to generate heat, light or power for use in manufacturing operations in Oklahoma. See Title 45 O.S., Section 939, and Title 68 O.S. Supp. 1996, Section 2357.11 and Rule 710:50-15-76.

2 **Credit for Energy Assistance Fund Contribution**

Any person contributing monies to the Oklahoma Energy Conservation Assistance Fund is entitled to a non-refundable income tax credit of 50% of the amount contributed. This credit may not be carried forward or back. A copy of your cancelled check or receipt must be enclosed with your return. Title 68 O.S. Section 2357.6.

3 **Credit for Venture Capital Investment**

No investor in a Venture Capital Company organized after July 1, 1992, may claim the tax credits under the provisions of this section. Title 68 O.S. Section 2357.7,8.

4 **Credit for Conversion of a Motor Vehicle to Clean Burning Fuels or for Investment in Qualified Electric Motor Vehicle Property**

There shall be a one time credit allowed for the conversion of a vehicle which is propelled by gasoline or diesel to be propelled by compressed natural gas, liquefied natural gas, liquefied petroleum gas, methanol or M-85, and for investments in qualified electric property. The credit shall be 50% of the cost of qualified clean-burning motor fuel property or qualified electric motor vehicle property as defined in O.S. Title 68, Supp. 1996, Section 2357.22. The term "qualified electric motor vehicle property" shall not apply to vehicles which are manufactured principally for use off the streets and highways. In the case where such clean-burning equipment or qualified electric motor vehicle property is installed by the manufacturer of the vehicle and the taxpayer is unable or elects not to determine the exact basis of such equipment, the credit shall be the lesser of 10% of the cost of the vehicle or \$1,500. If all of the credit is not used in the year of the conversion, it may be carried over for a period not to exceed three years. A copy of a paid invoice itemizing the cost of the equipment and installation must be furnished when the credit is claimed on Form 511CR.

Where husband and wife file separate returns for a taxable year in which they could have filed a joint return, only one-half of the credit which would be allowed on a joint return may be claimed by each.

5 **Credit for Hazardous Waste Control**

Any person engaged in recycling, reuse or source reduction of any hazardous waste, the process of which is certified by the Oklahoma Department of Environmental Quality (DEQ), shall be entitled to a one-time credit limited to 20% of amount certified or actual cost, whichever is less. A verification certificate from DEQ must be enclosed. Title 27A O.S. Section 2-11-303.

6 **Credit for Qualified Recycling Facility**

Any person who invests in a new qualified recycling facility, the total cost of which exceeds \$20,000,000 and employs at least 75 full-time-equivalent employees, shall be allowed a credit of 15% of the investment cost. Title 68 O.S. Section 2357.59.

7 **Solar Energy Credit Wind/Photovoltaic Energy System**

This credit is limited to Wind or Photovoltaic Systems installed after December 31, 1992. Credit for 1998 is limited to the carryover only of this credit claimed and allowed in prior years. Please enclose Form 508. Title 68 O.S. Section 2357.32.

8 **Small Business Capital Credit**

There shall be allowed a credit equal to 20% of the cash invested in, or in conjunction with, a qualified Small Business Capital Company. Please enclose Form 527-A. Title 68 O.S. Section 2357.60 - 2357.65.

9 **Oklahoma Agricultural Producers Credit**

Oklahoma agricultural producers who invest in Oklahoma producer-owned agricultural processing cooperatives, ventures or marketing associations and are entitled to the Oklahoma agricultural credit, see Form 520. Title 68 O.S. Section 2357.25.

10 **Small Business Guaranty Fee Credit**

Every small business operating within this state shall be entitled to claim as a credit any amount paid to the U.S. Small Business Administration as a guaranty fee pursuant to the obtaining of financing guaranteed by the Small Business Administration. Please enclose Form 529. Title 68 O.S. Section 2357.30.

11 **Credit for Employers Providing Child Care Programs**

Employers providing accredited child care programs for the children of their employees will be allowed a 20% credit for the amount paid to provide such programs. The credit will not be allowed for any amount for which the employee claims or receives an income tax credit, exemption or deduction. Any credit allowed but not used will have a 4-year carryover provision. Title 68 O.S. Section 2357.26.

12 **Credit for Entities in the Business of Providing Child Care Services**

Entities primarily engaged in the business of providing child care services will be allowed a 20% credit for eligible expenses. Eligible expenses are amounts incurred to comply with the standards promulgated by a national accrediting association recognized by the Department of Human Services and which would not have been incurred to comply with the Oklahoma Child Care Facilities Licensing Act. The credit will not be allowed for any amounts for which the entity claims or receives an income tax credit, exemption or deduction. Any credit allowed but not used will have a 4-year carryover provision. Title 68 O.S. Section 2357.27.

13 All other credits not listed on this form or on the tax return should be entered on this line. Schedules must be enclosed.